

UNITED STATES BANKRUPTCY COURT

Western DISTRICT OF Pennsylvania

In re: Principle Enterprises, LLC

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Case No. 22-21779

Debtor(s)

☐ Jointly Administered

Post-confirmation Report

Chapter 11

Quarter Ending Date: 04/12/2023

Petition Date: 09/09/2022

Plan Confirmed Date: 02/02/2023

Plan Effective Date: 02/07/2023

This Post-confirmation Report relates to: ☒ Reorganized Debtor

☐ Other Authorized Party or Entity: _____

Name of Authorized Party or Entity

/s/ Mark Papalia

Signature of Responsible Party

04/27/2023

Date

Mark Papalia

Printed Name of Responsible Party

6000 Towne Center Boulevard
Canonsburg, PA 15317

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name Principle Enterprises, LLC

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Part 1: Summary of Post-confirmation Transfers

	Current Quarter	Total Since Effective Date
a. Total cash disbursements	\$850,613	\$6,002,329
b. Non-cash securities transferred	\$0	\$0
c. Other non-cash property transferred	\$0	\$0
d. Total transferred (a+b+c)	\$850,613	\$6,002,329

Part 2: Preconfirmation Professional Fees and Expenses

a.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (bankruptcy) incurred by or on behalf of the debtor		\$392,999	\$712,999	\$0	\$320,000
	Itemized Breakdown by Firm					
	Firm Name	Role				
i	Compass Advisory Partners, LL	Financial Professional	\$19,487	\$39,487	\$0	\$20,000
ii	Portage Point Partners	Financial Professional	\$0	\$300,000	\$0	\$300,000
iii	Whiteford, Taylor and Preston II	Lead Counsel	\$373,512	\$373,512	\$0	\$0
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b.			Approved Current Quarter	Approved Cumulative	Paid Current Quarter	Paid Cumulative
	Professional fees & expenses (nonbankruptcy) incurred by or on behalf of the debtor					
	<i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
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c.	All professional fees and expenses (debtor & committees)	\$392,999	\$712,999	\$0	\$320,000		

Part 3: Recoveries of the Holders of Claims and Interests under Confirmed Plan

	Total Anticipated Payments Under Plan	Paid Current Quarter	Paid Cumulative	Allowed Claims	% Paid of Allowed Claims
a. Administrative claims	\$417,679	\$0	\$10,000	\$417,679	2%
b. Secured claims	\$10,073,778	\$0	\$10,073,778	\$10,073,778	100%
c. Priority claims	\$0	\$0	\$0	\$0	0%
d. General unsecured claims	\$2,505,000	\$0	\$250,500	\$2,505,000	10%
e. Equity interests	\$0	\$0	\$0		

Part 4: Questionnaire

- a. Is this a final report? Yes ☒ No ☐
- If yes, give date Final Decree was entered: 04/12/2023
- If no, give date when the application for Final Decree is anticipated: _____
- b. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

1. Professional fees allowed as of the date of the entry of the Final Decree are being paid pursuant to agreements by and between the Reorganized Debtor and the professionals entitled to such fees, such that all administrative claims shall receive 100% distributions on account of their allowed amounts pursuant to said agreements.

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Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information and provision of this information is mandatory. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6) and to otherwise evaluate whether a reorganized chapter 11 debtor is performing as anticipated under a confirmed plan. Disclosure of this information may be to a bankruptcy trustee when the information is needed to perform the trustee's duties, or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." *See* 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case, or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Post-confirmation Report and its attachments, if any, are true and correct and that I have been authorized to sign this report.

/s/ Mark Papalia

Signature of Responsible Party

President

Title

Mark Papalia

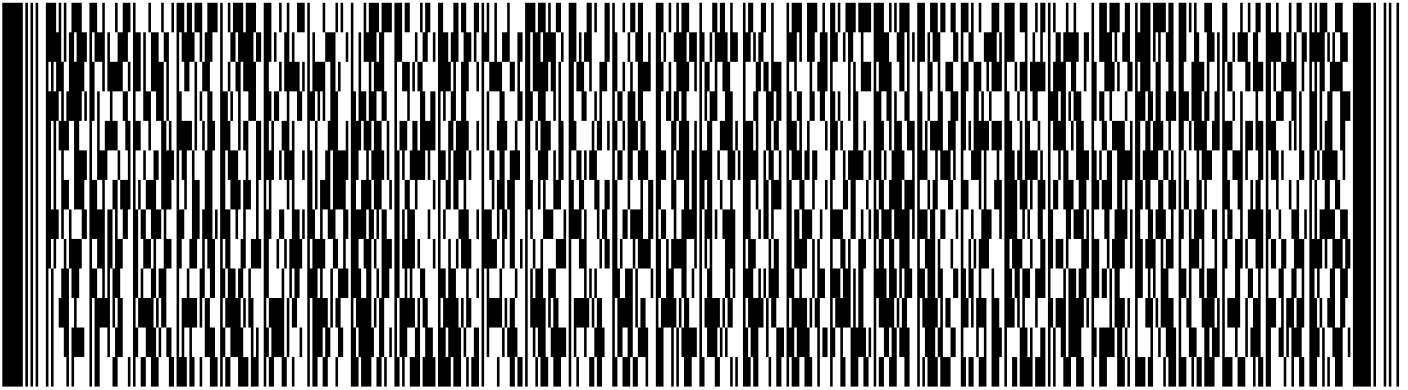
Printed Name of Responsible Party

04/27/2023

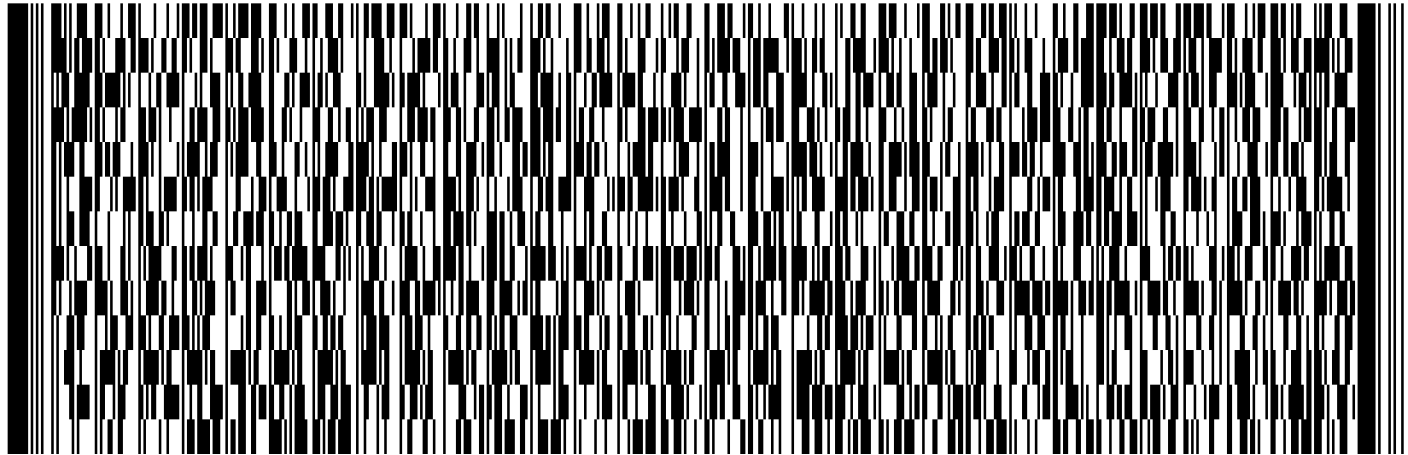
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Debtor's Name Principle Enterprises, LLC

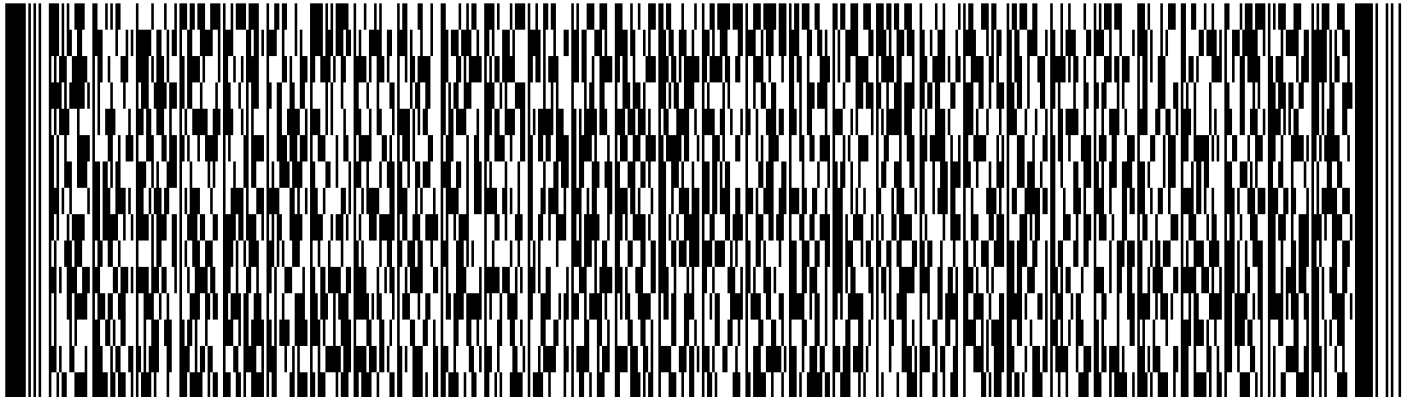
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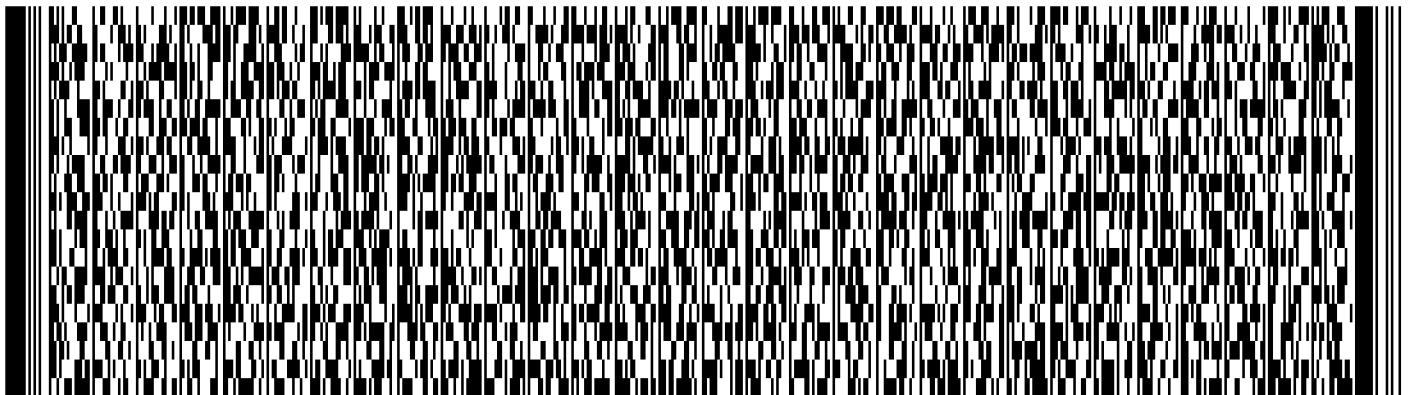
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Bankruptcy Table 1-50

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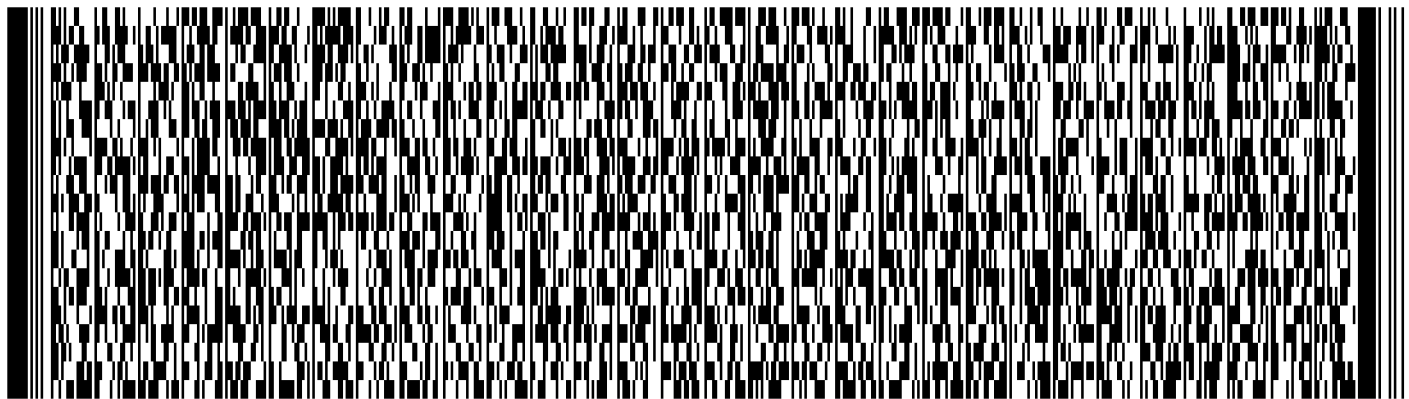
Bankruptcy Table 51-100



Non-Bankruptcy Table 1-50



Non-Bankruptcy Table 51-100



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